

BK 0011 PG 0150

mail to: Falcon Pointe

PO Box 4175

99 Roanoke, Va. 24015

AMENDED

CERTIFICATE OF LIMITED PARTNERSHIP OF
FALCON POINTE

WE, THE UNDERSIGNED, desiring to associate ourselves together as a limited partnership, under and by virtue of the laws of the State of Virginia and State of North Carolina, hereby make, subscribe and swear to this Amended Certificate.

(1) The name of our limited partnership is FALCON POINTE.

(2) The nature, purpose and character of the business of the Partnership shall be as follows:

(a) To construct, operate, maintain and improve, and to buy, own, sell, convey, assign, mortgage or lease any real estate and any personal property necessary to the operation of the Partnership;

(b) To borrow money and issue evidences of indebtedness in furtherance of any or all of the objectives of its business; to secure the same by mortgage, pledge or other lien.

(3) The location of the principal place of business is at Forsyth County, North Carolina, with a post office address of P. O. Box 4175, Roanoke, Virginia.

(4) The name and address of the General Partners and each Limited Partner is listed on Exhibit "A" attached hereto and hereby incorporated herein by reference.

(5) The term of this Partnership commenced as of the date on which the original partnership agreement was executed and shall end as set forth in original certificate, or at such earlier time as the General Partner(s) with the concurrence of a majority in interest of the Limited Partners agree to terminate the Partnership.

(6) The Limited Partners shall make contributions in accordance with Exhibit "A" attached hereto and made a part hereof.

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FRALIN & PRILLAMAN, P.C.

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(7) The share of the profits or other compensation by way of income which the General Partners and each Limited Partner shall receive by reason of his contribution is set forth in Exhibit "A" attached to this certificate. There shall be no priority over any Limited Partner as to compensation by way of income.

(8) No time has been agreed upon as to when the contribution of each Limited Partner shall be returned.

(9) No Limited Partner shall have the right to substitute an assignee as a contributor in his place without the consent of the General Partner(s) and the execution of appropriate instruments as required by the General Partner(s).

(10) The General Partner(s) shall have the right to admit Additional Limited Partners under the Partnership Agreement.

(11) The death, retirement or insanity of any partner shall not terminate this partnership, but in such an event, Substitute General Partner(s) shall be appointed.

(12) No right is given to a Limited Partner to demand or receive property other than cash in return for his contribution.

(13) Each of the Partners hereto appoint Horace G. Fralin and/or Elbert H. Waldron, and/or F & W Management Corporation, General Partners (any one of whom may act) their true and lawful attorney-in-fact, to make, execute, sign, acknowledge, and file Amended Certificates of Limited Partnership and Amendments to the Partnership Agreement, which evidence the transfer of Limited Partnership interests and change the percentage of interest of the Limited Partners, so long as any such amendment only reflect a requested transfer by one of the Limited Partners and does not change the interest of any Limited Partner not requesting a transfer of his Partnership interest.

(14) This Certificate of Limited Partnership may be executed in any number of counterparts with the same effect as if all parties executed a single instrument.

(15) The undersigned, Horace G. Fralin hereby assigns 5.00% of his limited partnership interest and Elbert H. Waldron hereby assigns 15.00% of his limited partnership interest in Falcon Pointe as follows:

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Karen Waldron Lester	10.00%
Richard S. Whitney, Jr.	3-1/3%

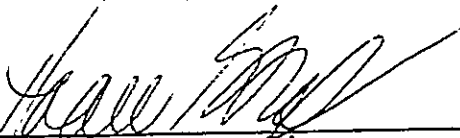
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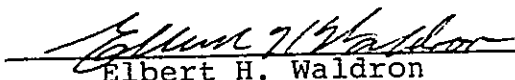
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Lury W. Goodall, Jr.
Donald W. Rhinehart

3-1/3%

3-1/3%


Horace G. Fralin


Elbert H. Waldron

(16) The above assignees hereby accept the Limited Partnership interest in Falcon Pointe, as evidenced by their signature hereto, and agree to be bound by the original Partnership Agreement:

(17) The General Partners hereby consent to the above transfer.

(18) All other terms and conditions of the original Partnership Certificate, shall remain in full force and effect.

(19) The general and limited partners' interest and contributions are as set forth on attached Exhibit "A".

(20) This amendment may be executed in any number of counterparts with the same effect as if all parties executed a single instrument.

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WITNESS the following signatures and seals this 1st day of July, 1986.

GENERAL PARTNERS:

[Signature]
✓ Horace G. Fralin, General Partner

[Signature]
✓ Elbert H. Waldron, General Partner

F & W MANAGEMENT CORPORATION,
General Partner

ATTEST:

[Signature]
Secretary

By [Signature]

Title [Signature]

LIMITED PARTNERS:

[Signature]
✓ Horace G. Fralin, Limited Partner

[Signature]
✓ Elbert H. Waldron, Limited Partner

[Signature]
✓ Karen Waldron Lester, Lim. Partner

[Signature]
✓ Richard S. Whitney, Jr., Lim. Part.

[Signature]
✓ Donald W. Rhinehart, Lim. Partner

[Signature]
✓ Lury W. Goodall, Jr., Lim. Partner

STATE OF VIRGINIA

CITY OF ROANOKE

) TO WIT:
)

LAW OFFICES
JOLLY, PLACE,
FRALIN & PRILLAMAN, P.C.

The foregoing instrument was subscribed, sworn to and acknowledged before me this 4th day of August, 1986, by Horace G. Fralin, Elbert H. Waldron, and by Elbert H. Waldron, President of F & W Management Corporation, as General Partners, by Horace G. Fralin and Elbert H. Waldron, as

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transferring limited partners, and remaining limited partners,
and by Karen Waldron Lester, Richard S. Whitney, Jr., Lury W.
Goodall, Jr., and Donald W. Rhinehart, as incoming limited
partners.

Jinda C. Wheeling
Notary Public

My commission expires: December 11, 1988

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FRALIN & PRILLAMAN, P.C.

SEP 22 3 46 PM '86
REGISTER OF DEEDS
FORSYTH CO., N.C.
13.00 pd ka BOOK 1565 P 0264

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AMENDED
EXHIBIT "A"
FALCON POINTE

	Initial Contribution	Percentage Interests
GENERAL PARTNERS		
Horace G. Fralin ✓ 310 Robin Hood Road, S. E. Roanoke, Virginia	\$ 499.50	4.995%
Elbert H. Waldron ✓ Walnut Grove Farm Shawsville, Virginia	\$ 499.50	4.995%
F & W Management Corporation ✓ 3130 Chaparral Drive, S. W. Roanoke, Virginia	\$ 1.00	.01%
LIMITED PARTNERS		
Horace G. Fralin ✓ 310 Robin Hood Road, S. E. Roanoke, Virginia	\$ 4000.00	40.00%
Elbert H. Waldron ✓ Walnut Grove Farm Shawsville, Virginia	\$ 3000.00	30.00%
Karen Waldron Lester ✓ P. O. Box "D" Elliston, Virginia	\$ 1000.00	10.00%
Richard S. Whitney, Jr. ✓ P. O. Box 4175 Roanoke, Virginia	\$ 333.33	3-1/3%
Lury W. Goodall, Jr. ✓ P. O. Box 4175 Roanoke, Virginia	\$ 333.33	3-1/3%
Donald W. Rhinehart ✓ P. O. Box 4175 Roanoke, Virginia	\$ 333.33	3-1/3%

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In the Clerk's Office of the Circuit Court for the County of
Roanoke, Va., this 13 day of August 1986 this Amended Petition
was presented, and with the Certificate of acknowledgment
thereto annexed, admitted to record at 12:47 o'clock P. M.

Teste: Elizabeth H. Spence Clerk

By Claudia A. Wilber Dep. Clerk

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